

The Senator from Nevada [Mr. REID], for himself and Mr. CRAPO, proposes an amendment numbered 3079 to amendment No. 2989.

Mr. REID. Mr. President, I ask unanimous consent reading of the amendment be dispensed with.

The PRESIDING OFFICER. Without objection, it is so ordered.

(The text of the amendment is printed in today's RECORD under "Text of Amendments.")

Mr. REID. Mr. President, I have offered this amendment. I wish to make a brief statement in regard thereto. But my friend, the minority assistant leader, is in the Chamber. We have some business we would like to transact.

MORNING BUSINESS

Mr. REID. Mr. President, I ask unanimous consent we now go off of the amendment I have offered and proceed to a period of morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

UNANIMOUS CONSENT REQUEST— H.R. 3210

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of Calendar No. 252, H.R. 3210, the Terrorism Risk Protection Act; that the only amendment in order be a Dodd-Sarbanes-Schumer substitute amendment; that the amendment be agreed to, the bill be read a third time and passed, the motion to reconsider be laid on the table, and any statements thereon be printed in the RECORD.

The PRESIDING OFFICER. Is there objection?

Mr. NICKLES. Reserving the right to object—and I may not object—I just need another second to see what we are doing.

Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. REID. Mr. President, I ask unanimous consent the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. REID. Mr. President, I ask unanimous consent the Senator from Alaska be recognized to speak for up to 10 minutes.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The Senator from Alaska is recognized.

U.S. OIL SECURITY

Mr. STEVENS. Mr. President, I heard my good friend from Nevada make a statement earlier today concerning our delay in getting around to producing an ANWR amendment. Let me assure

the Senator, we do have an ANWR amendment, and we will present it as soon as it is finalized, as it is taking some time.

I have come to the Senate Chamber right now, though, to make some remarks about Iraq. I am certain that everyone in the Senate knows that Iraq has announced today it will suspend its oil exports for the next 30 days.

Libya and Iran have immediately expressed support for that action and warned they will follow suit if other Arab oil-producing countries also curtailed their shipments of oil. In other words, we are on the verge of another embargo.

Without any question about it, we have now seen that Iraq is using oil as a weapon to deal with our policies with regard to the Middle East.

During the year 2001, the United States imported nearly 287 million barrels of oil from Iraq.

I have in the Chamber a chart that shows where those 287.3 million barrels of oil went throughout our Nation.

The average price of crude oil in 2001 was \$22.93 per barrel. That means, with simple arithmetic, the United States paid Iraq \$6.58 billion for its oil last year.

The Deputy Prime Minister of Iraq confirmed last week that Saddam Hussein has paid \$25,000 to the families of each of the Palestinian suicide bombers. Let's think of that again. Iraq alone has paid to the families of the suicide bombers in Palestine \$25,000 per incident. In other words, we are paying that. We are giving Iraq the cash to reward those who are committing suicide while bombing innocent people in Israel.

Furthermore, I want the Senate to know that today Venezuela announced a multiday strike at the Government-owned oil-producing facilities. Venezuela is one of the top three suppliers of oil to the United States.

This morning, the President expressed his concern that increased gasoline prices would slow down our economic recovery. There is no question about that.

Recently, the U.S. News & World Report has changed its editorial policy concerning ANWR. I want to call the attention of the Senate to an article entitled, "A Waste of Energy?" on page 25 of the U.S. News & World Report of April 1. It is a very interesting article when one considers the past editorial policy of that great national magazine.

Make no mistake about it, we are very close to a vote that would be quite similar to the one that took place when Alaska finally obtained permission to go ahead with the oil pipeline. At that time, however—and I say this respectfully—even though the then-majority leader, Mike Mansfield, opposed our amendment, even though the committee chairman, Senator Jackson, opposed our amendment, no filibuster was threatened, no filibuster took place in consideration of the oil pipeline amendment. Why? Because we all

knew then, as we all should know now, that oil is a matter of national security.

As we proceed this week, we will bring out proof of the statesmen who have led this country since the 1940s. Each and every one has said oil is a matter of national security. Yet we are facing the prospect that the ANWR amendment, when we offer it, is going to be facing a filibuster—again, with due respect—led by the majority leader and the majority side of the Senate.

There should never be—there should never be—a filibuster against a matter of national security. I really believe that before we are through, before this week is out, the American citizens are going to be demanding there be an up-or-down vote on the ANWR amendment and no filibuster. And if, God forbid, by Thursday or Friday of this week we have a full-blown embargo, and we have the gas lines we all remember from the 1970s, I do hope we will understand this bill has to be considered, the ANWR amendment adopted, and the bill sent to the President as soon as possible.

If we had been permitted to proceed with ANWR as we sought to proceed when President George Bush, the 41st President of the United States, requested Congress to allow us to proceed, we would have ANWR oil on line now.

During the height of the Persian Gulf war, 2.1 million barrels of oil a day were sent down the Alaska oil pipeline. When I was there last week, I was told it was 925,000 barrels a day. Where are we getting the balance of the oil? We are currently getting it from Iraq. And now it is going to be shut down.

I have asked the oil industry to tell us whether it is possible that they might proceed to produce in an uneconomic manner to refill that barrel, if this shortage continues. There is oil in northern Alaska now that could fill that barrel, but it would be uneconomic to produce it at the rates that would be required because the reserves are not that great anymore without our opportunity to drill in the area known as ANWR, which is part of the 1.5-million acre tract that was set aside in 1980 by an amendment sponsored by Senator Jackson and Senator Tsongas for oil and gas exploration. I will be going into that at length this week, too.

They promised me and committed to me that one of the things they would go along with, if we would finally approve the so-called ANILCA, the Alaska National Interest Lands Conservation Act, was that 1.5 million acres in the Arctic would be left available for oil and gas exploration. I will produce the letters that were exchanged by those two Senators with all of the Senate, and the comments they made at the time. I will even show you a photograph of Senator Jackson, Senator Tsongas, and I standing there at the passage of the bill in which the promise was made that oil and gas exploration

could be continued in that 1.5 million acres we all knew was part of the Arctic that has enormous promise for production of oil and gas.

The main reason for speaking now is to say to the Senate, the time is right. There is no longer any time for partisan debate on this issue. This is a matter of national security. Before the week is out, we are again going to see gas lines in this country. I cannot emphasize too greatly my feeling about the delay that has taken place now since 1980.

In 1980, Senators Jackson and Tson-gas committed to help us get that oil exploration going to determine if oil and gas could be produced in substantial quantities from that Arctic coast area. That promise has not been kept because of the opposition that has come from the radical portion of the environmental lobbying group in this city. It is time to put radical environmentalists behind us and realize this country is united in trying to fight this war against global terrorism.

I am also going to bring in a nice big poster. Do you know who is on that poster? General Dwight D. Eisenhower. He is saying to the oil and gas workers in World War II: Stay on the job because we need oil. Without oil, our military cannot function.

That same thing is true now. The military is consuming vast quantities of oil, and we have to have oil to fight this war.

I hope the Senate is willing to listen to me for a long time this week because as this situation gets worse, I will remind the Senate again and again and again. The ANWR issue should have been closed out in 1981. Now, 21 years later, at the time the crisis we all feared has come, we still are facing a filibuster against approval of what the Senate and the President of the United States agreed to when that bill was passed in 1980.

I thank my friends for allowing me to speak at this time.

UNANIMOUS CONSENT REQUEST— H.R. 3210

The PRESIDING OFFICER. The Senator from Nevada.

Mr. REID. Mr. President, it is my understanding that there is now a unanimous consent request pending; is that true?

The PRESIDING OFFICER. The Senator is correct.

Mr. REID. Mr. President, I know my friend from Oklahoma has reserved the right to object. Let me for a couple minutes speak to several issues before he determines whether or not he is going to object to this request.

In the wake of September 11, a number of insurance companies are declining to provide coverage from losses which result from terrorist attack. At 2:30 today, I had a meeting in my office with a large number of real estate people in desperate need to have their projects go forward. They are not able to obtain antiterrorism insurance.

I know it is a serious problem. We continue to hear from the General Accounting Office and others that those insurance policies that are available are priced so high that they are really not affordable, even though they may be available. It is unfortunate that last year before adjournment we heard objections to our unanimous consent request to take up H.R. 3210, the House terrorism bill, and amend it with a substitute offered by the Senator from Connecticut, Mr. DODD, and others. We believed that our effort to move forward was in good faith and addressed a present need. We found that some of our colleagues insisted on the consideration of amendments that made it difficult to complete the work on this issue, and it was not completed.

Today, we are again seeking unanimous consent on Senator DODD's proposal which provides the safety net needed to keep insuring against terrorist risks. In turn, that coverage would allow builders to keep building, businesses to keep growing, and hopefully prevent further economic setbacks.

This amendment was a product of extensive bipartisan negotiations. It was developed with extensive consultation with a number of Senate Democrats and Republicans, including Senator GRAMM of Texas, as well as the White House and the Treasury Department. While we were unable to reach agreement on every point, the proposal incorporated, line-by-line, suggestions by our colleagues from both sides of the aisle and this administration. It represented a compromise.

It requires substantial payments by insurance companies before the Federal Government provides a backstop. The proposal would require the insurance industry to retain the responsibility to pay up to \$10 billion in losses in the first year, and up to \$15 billion in losses in the second year, or around 7 to 10 percent of the annual premiums for each affected company.

This legislation would ensure stability in the insurance market so that businesses can afford to purchase insurance.

I say to my friend from Oklahoma, this is imperfect, but we cannot let the perfect stand in the way of the good. We need to move forward.

What others are trying to do is too much. It is just not going to happen.

The PRESIDING OFFICER. The Senator from Oklahoma.

Mr. NICKLES. Still reserving the right to object, I ask my friend and colleague, if I understand his request, it is to take up the House-passed bill and the substitute and pass without further amendment the Dodd-Sarbanes-Schumer substitute; is that correct?

Mr. REID. The Senator is correct.

Mr. NICKLES. He is saying let's take up the House-passed bill. The request I was going to make, and I ask my colleague if he would agree with this, is let's take the House-passed bill and let's have an amendment on each side,

one amendment, an amendment, whichever—maybe it is the Dodd-Sarbanes-Schumer amendment. I believe the amendment I was hoping our side would offer would be the Dodd-Grumm amendment.

I ask my colleague, would he modify his request to allow one amendment offered to the House substitute, one proposed by the majority leader, and one proposed by the minority leader, and make that small modification?

Mr. REID. The problem, I say to my friend through the Chair, is that we have other Senators, committee chairs, for example, who believe they have to have a few amendments of their own. They believe, as I have heard my friend from Oklahoma speak on a number of occasions, that committees need to be heard more. My whole point in offering this unanimous consent request is that this may be imperfect, but it is really a big bound forward. If we try to say we will have one amendment on your side and one on our side, then we have to go through this somewhat never-ending process of saying: What is the amendment going to be on this side? What is the amendment going to be on your side? Are we going to have time agreements on the amendments?

I just think we would be so much better off looking at what was negotiated. We came within hours of finalizing this before we recessed last year.

I say to my friend, I appreciate very much his good-faith effort. That is something that is worth pursuing. But it is going to be so difficult, and by pursuing that, people who want to obtain loans—one man in my office today had over \$2 billion worth of projects on his desk they wanted to go forward on. He can't because he can't get insurance. I shouldn't say he can't get it, but he can't afford it.

So I hope we can have this consent that I suggest be agreed to. If we can't, I think it is too bad. We will be happy to go back and look at the amendment process. We should not do that. We should move on with this agreement.

Mr. NICKLES. Mr. President, I object to the Senator's request.

I ask unanimous consent—this is going to be a very slight modification—that the Senate proceed to the immediate consideration of Calendar No. 252, at the majority leader's call, at his time of choosing; that we can consider Calendar No. 252, H.R. 3210, the Terrorism Risk Protection Act, and that two amendments be in order, one by the majority leader and one by the minority leader; that time agreements be entered into; that the Senate consider both amendments, and then the remainder of the Senator's request—that after the amendments are dealt with, the bill be read the third time and passed, the motion to reconsider be laid upon the table, and that any statements thereon appear in the RECORD at the appropriate place.

The PRESIDING OFFICER. Is there objection?

Mr. REID. Reserving the right to object, I say to my friend that in a short